

EXHIBIT 5

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
Page 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SERGEY LEONTIEV,

Plaintiff,

Case No. 16-cv-3595

-against-

ALEXANDER VARSHAVSKY,

Defendant.

January 17, 2017

7:10 a.m.

Videoconference deposition
of IRINA MONAKHOVA, taken by Plaintiff,
pursuant to Notice, held at the offices of
Gibson, Dunn & Crutcher LLP, 200 Park
Avenue, New York, New York, before
Sharon Lengel, a Registered Professional
Reporter, Certified Realtime Reporter, and
Notary Public of the State of New York.

* * *

Page 2

1

2 A P P E A R A N C E S:

3

4 GIBSON, DUNN & CRUTCHER LLP
5 Attorneys for Plaintiff
6 200 Park Avenue
7 New York, New York 10166
8 BY: MARSHALL KING, ESQ.
9 ANDREI MALIKOV, ESQ.

10

11 MONASTYRSKY, ZYUBA, STEPANOV & PARTNERS (MZS)
12 Attorneys for Plaintiff
13 3/1 Novinsky Boulevard
14 Moscow 121099
15 Russia
16 BY: VLADIMIR KHRENOV, ESQ.
17 (Appearing via videoconference)

18

19

20 DEBEVOISE & PLIMPTON LLP
21 Attorneys for Defendant and the witness
22 801 Pennsylvania Avenue, N.W.
23 Washington, D.C. 20004
24 BY: SEAN HECKER, ESQ.
25 NICHOLAS C. TOMPKINS, ESQ.

17

18

-and-

19

JANE SHVETS, ESQ.

20

(Appearing via videoconference)

21

22

ALSO PRESENT:

23

ANNA MAZUROVA, Interpreter

24

* * *

25

Page 23

1 MONAKHOVA

2 A. No.

3 Q. And who prepared the contracts?

4 A. The contracts are always
5 prepared by lawyers.

6 Q. I mean lawyers on their side or
7 lawyers on your side?

8 A. I don't recall.

9 Q. You said that Ms. Krisjuk gave
10 you the name of the company for where the
11 money would be placed.

12 What did she tell you about
13 that?

14 A. That that was their company, and
15 that was where the money would be placed.

16 Q. Okay. Did she tell you the
17 name?

18 A. Of course.

19 Q. Had you ever heard of Ambika
20 before?

21 A. No.

22 Q. Did you ask her any questions
23 about Ambika?

24 A. No.

25 Q. Did you ask her who would be

Page 24

1 MONAKHOVA

2 obligated to pay back the money?

3 A. No.

4 Q. Did you do any investigation
5 into Ambika?

6 A. No.

7 Q. After your conversation with
8 Ms. Krisjuk, what do you recall the next
9 steps were with respect to the
10 transaction?

11 A. No.

12 Q. Let me try that again.

13 What do you recall happening
14 next with respect to the transaction?

15 A. We are talking about the events
16 that took place in 2008. That is nine
17 years ago, and I do not remember step by
18 step what happened in each and every
19 transaction.

20 Q. Did Ms. Krisjuk explain to you
21 anything about Ambika?

22 A. No.

23 Q. Did you review financial
24 statements from Ambika?

25 A. No.

Page 25

1 MONAKHOVA

2 Q. Did you ask anyone at Avilon to
3 perform any diligence on Ambika?

4 A. No.

5 Q. What was your understanding of
6 what Ambika would do with the money?

7 A. I had no understanding
8 whatsoever of what Ambika would do with
9 the money.

10 Q. Where did Avilon get the money
11 that it loaned to Ambika?

12 MR. HECKER: Objection to form.

13 Vague.

14 A. The money came to our account
15 from New York Motors Corporation.

16 Q. What was New York Motors
17 Corporation?

18 A. This is one of the shareholder
19 companies, one of our shareholders.

20 Q. And how was it decided that the
21 money would come to Avilon from New York
22 Motors Corporation?

23 A. I know nothing about it.

24 Q. Have you ever heard the phrase
25 "technical loan"?

MONAKHOVA

2 Zheleznyak had control of Ambika; is that
3 correct?

4 **A.** **Yes.**

5 Q. Okay. Did you have an
6 understanding of whether Ms. Abramova and
7 Ms. Krisiuk had control of Ambika?

8 A. No, nor in the same shape or
9 form as Mr. Zheleznyak and Mr. Leontiev.
10 They may have had authorities to represent
11 its interests or to give instructions to
12 the employees. But, according to my
13 understanding, Krisjuk or Abramova did not
14 directly or indirectly own Ambika.

15 Q. And am I correct that the sole
16 source of your information concerning the
17 ownership of Ambika was your discussion
18 with Ms. Krisjuk?

MR. HECKER: Objection to form.

20 | Foundation

21 A. I don't recall.

22 Q. But you don't recall doing any
23 investigation or diligence on Ambika; is
24 that correct?

25 A. Why? I clearly recall we did

1 MONAKHOVA

2 not.

3 Q. Okay. And you don't recall
4 discussing Ambika with Mr. Varshavsky;
5 correct?

6 A. Absolutely correct. Yes.

7 Q. And you don't recall discussing
8 Ambika with Mr. Zheleznyak, do you?

9 MR. HECKER: Objection to form.

10 Vague as to time.

11 Q. I'll ask it again.

12 Prior to signing the loan
13 agreement in December of 2008, you don't
14 recall discussing Ambika with
15 Mr. Zheleznyak; is that correct?

16 A. I don't recall.

17 Q. And prior to signing the loan
18 agreement in December of 2008, you never
19 discussed Ambika with Mr. Leontiev; is
20 that correct?

21 A. I did not meet with Mr. Leontiev
22 then. By then, I had not met him.

23 Q. Okay. So the answer to my
24 question is yes, that is correct.

25 A. I did not discuss Ambika with

Page 180

1

CERTIFICATION

3

4 I, SHARON LENGEL, a Notary Public for
5 and within the State of New York, do
6 hereby certify:

7 That the witness whose testimony as
8 herein set forth, was duly sworn by me;
9 and that the within transcript is a true
10 record of the testimony given by said
11 witness.

12 I further certify that I am not
13 related to any of the parties to this
14 action by blood or marriage, and that I am
15 in no way interested in the outcome of
16 this matter.

17 IN WITNESS WHEREOF, I have hereunto
18 set my hand this 24th day of January,
19 2017.

20

Sharon Lenzel

21

22

SHARON LENGEL, RPR, CRR

23

24

25

Veritext Legal Solutions
www.veritext.com